

Annual Urban Renewal Report, Fiscal Year 2015 - 2016

Levy Authority Summary

Local Government Name: SANBORN
Local Government Number: 71G664

Active Urban Renewal Areas	U.R. #	# of Tif Taxing Districts
SANBORN URBAN RENEWAL	71002	6

TIF Debt Outstanding: 2,276,974

TIF Sp. Rev. Fund Cash Balance as of 07-01-2015:	189,386	178,388	Amount of 07-01-2015 Cash Balance Restricted for LMI
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TIF Revenue:	522,367
TIF Sp. Revenue Fund Interest:	526
Property Tax Replacement Claims	0
Asset Sales & Loan Repayments:	0
Total Revenue:	522,893

Rebate Expenditures:	643
Non-Rebate Expenditures:	491,414
Returned to County Treasurer:	0
Total Expenditures:	492,057

TIF Sp. Rev. Fund Cash Balance as of 06-30-2016:	220,222	179,137	Amount of 06-30-2016 Cash Balance Restricted for LMI
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**Year-End Outstanding TIF
Obligations, Net of TIF Special
Revenue Fund Balance:** 1,564,695

Urban Renewal Area Data Collection

Local Government Name: SANBORN (71G664)
 Urban Renewal Area: SANBORN URBAN RENEWAL
 UR Area Number: 71002

UR Area Creation Date: 10/1991

The Plan is intended to stabilize
 revitalize and improve the
 community be encouraging
 development and to maintain the
 character of the community by
 strengthening the feasibility of
 development projects, to preserve
 the health, safety and welfare of
 sanborn

UR Area Purpose:

Tax Districts within this Urban Renewal Area

	Base No.	Increment No.	Increment Value Used
SANBORN CITY/HMS SCH/SANBORN URBAN RENEWAL INCREM	71078	71066	12,676,964
SANBORN CITY AG/HMS SCH/SANBORN URBAN RENEWAL INCREM	71085	71067	202,772
FRANKLIN TWP/HMS SCH/SANBORN URBAN RENEWAL INCREM	71083	71068	226,864
SANBORN CITY/HMS SCH/SANBORN VANDERHAAG PROJ	71124	71125	31,149
SANBORN CITY/ HMS SCH/ SANBORN URBAN REN AMEND08	71126	71127	3,314,050
SANBORN CITY/HMS SCH/SANBORN VNDERHAAG PROJ2	71128	71129	658

Urban Renewal Area Value by Class - 1/1/2014 for FY 2016

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	640,230	13,018,560	13,080,570	1,319,550	0	-37,040	28,021,870	0	28,021,870
Taxable	286,194	7,255,685	11,772,513	1,187,595	0	-37,040	20,464,947	0	20,464,947
Homestead Credits									80

**TIF Sp. Rev. Fund Cash Balance
 as of 07-01-2015:**

189,386

178,388

**Amount of 07-01-2015 Cash Balance
 Restricted for LMI**

TIF Revenue: 522,367
 TIF Sp. Revenue Fund Interest: 526
 Property Tax Replacement Claims 0
 Asset Sales & Loan Repayments: 0
Total Revenue: 522,893

Rebate Expenditures: 643
 Non-Rebate Expenditures: 491,414
 Returned to County Treasurer: 0
Total Expenditures: 492,057

**TIF Sp. Rev. Fund Cash Balance
 as of 06-30-2016:**

220,222

179,137

**Amount of 06-30-2016 Cash Balance
 Restricted for LMI**

Projects For SANBORN URBAN RENEWAL

2007 Street Project

Description:	Street Project for Eastview 2nd Addition
Classification:	Residential property (classified residential)
Physically Complete:	Yes
Payments Complete:	No

2010 Aquatics Center

Description:	Aquatics Center
	Recreational facilities (lake development, parks, ball fields, trails)
Classification:	
Physically Complete:	Yes
Payments Complete:	No

2013 Street Project

Description:	1st. Street Project
Classification:	Roads, Bridges & Utilities
Physically Complete:	Yes
Payments Complete:	No

2013 Vander Haag Apartments

Description:	Conversion of a Commercial building to 4 apartments
	Commercial - apartment/condos (residential use, classified commercial)
Classification:	
Physically Complete:	Yes
Payments Complete:	No

2014 Vander Haag Duplex Units

Description:	8 new construction affordable housing units
Classification:	Residential property (classified residential)
Physically Complete:	Yes
Payments Complete:	No

2015 Expanded Urban Renewal Area

Description:	Purchase of 71.9 acres for Industrial, Commercial and residential development
Classification:	Acquisition of property
Physically Complete:	No
Payments Complete:	No

Debts/Obligations For SANBORN URBAN RENEWAL

2007 Street Project

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	100,000
Interest:	6,275
Total:	106,275
Annual Appropriation?:	No
Date Incurred:	05/30/2007
FY of Last Payment:	2017

2010 Aquatics Center

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	765,000
Interest:	42,470
Total:	807,470
Annual Appropriation?:	No
Date Incurred:	02/22/2010
FY of Last Payment:	2018

2013 Street Project

Debt/Obligation Type:	Internal Loans
Principal:	44,430
Interest:	0
Total:	44,430
Annual Appropriation?:	No
Date Incurred:	07/22/2013
FY of Last Payment:	2018

2013 Vander Haag Apartments

Debt/Obligation Type:	Rebates
Principal:	58,799
Interest:	0
Total:	58,799
Annual Appropriation?:	Yes
Date Incurred:	11/11/2013
FY of Last Payment:	2025

2014 Vander Haag Duplex Units

Debt/Obligation Type:	Rebates
Principal:	360,000
Interest:	0
Total:	360,000
Annual Appropriation?:	Yes
Date Incurred:	06/23/2014
FY of Last Payment:	2026

2015 Urban Renewal Area Expansion

Debt/Obligation Type:	Internal Loans
Principal:	900,000
Interest:	0
Total:	900,000
Annual Appropriation?:	No
Date Incurred:	04/27/2015
FY of Last Payment:	2026

Non-Rebates For SANBORN URBAN RENEWAL

TIF Expenditure Amount:	54,175
Tied To Debt:	2007 Street Project
Tied To Project:	2007 Street Project

TIF Expenditure Amount:	224,670
Tied To Debt:	2010 Aquatics Center
Tied To Project:	2010 Aquatics Center

TIF Expenditure Amount:	212,569
Tied To Debt:	2013 Street Project
Tied To Project:	2013 Street Project

Rebates For SANBORN URBAN RENEWAL

Vander Haag Apartments

TIF Expenditure Amount:	643
Rebate Paid To:	John C. and Ruth Vander Haag Living Trust
Tied To Debt:	2013 Vander Haag Apartments
Tied To Project:	2013 Vander Haag Apartments
Projected Final FY of Rebate:	2025

Income Housing For SANBORN URBAN RENEWAL

Amount of FY 2016 expenditures that provide or aid in the provision of public improvements related to housing and residential development:	0
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Lots for low and moderate income housing:	0
Construction of low and moderate income housing:	0
Grants, credits or other direct assistance to low and moderate income families:	0
Payments to a low and moderate income housing fund established by the municipality, including matching funds for any state or federal moneys used for such purposes:	0
Other low and moderate income housing assistance:	0

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Sum of Private Investment Made Within This Urban Renewal Area
during FY 2016

TIF Taxing District Data Collection

Local Government Name: SANBORN (71G664)
 Urban Renewal Area: SANBORN URBAN RENEWAL (71002)
 TIF Taxing District Name: SANBORN CITY/HMS SCH/SANBORN URBAN RENEWAL INCREM
 TIF Taxing District Inc. Number: 71066

TIF Taxing District Base Year: 1990
 FY TIF Revenue First Received: 1992
 Subject to a Statutory end date? No

UR Designation	
Slum	No
Blighted	No
Economic Development	10/1991

TIF Taxing District Value by Class - 1/1/2014 for FY 2016

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	12,930,340	5,298,390	821,040	0	-37,040	19,012,730	0	19,012,730
Taxable	0	7,206,517	4,768,551	738,936	0	-37,040	12,676,964	0	12,676,964
Homestead Credits									79

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2016	4,087,630	12,676,964	12,676,964	0	0

FY 2016 TIF Revenue Received: 410,488

TIF Taxing District Data Collection

Local Government Name: SANBORN (71G664)
 Urban Renewal Area: SANBORN URBAN RENEWAL (71002)
 TIF Taxing District Name: SANBORN CITY AG/HMS SCH/SANBORN URBAN RENEWAL INCREM
 TIF Taxing District Inc. Number: 71067

TIF Taxing District Base Year: 1990
 FY TIF Revenue First Received: 1992
 Subject to a Statutory end date? No

UR Designation	
Slum	No
Blighted	No
Economic Development	10/1991

TIF Taxing District Value by Class - 1/1/2014 for FY 2016

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	453,610	0	0	0	0	0	453,610	0	453,610
Taxable	202,772	0	0	0	0	0	202,772	0	202,772
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2016	133,680	202,772	202,772	0	0

FY 2016 TIF Revenue Received: 4,461

♣ Annual Urban Renewal Report, Fiscal Year 2015 - 2016

TIF Taxing District Data Collection

Local Government Name: SANBORN (71G664)
 Urban Renewal Area: SANBORN URBAN RENEWAL (71002)
 TIF Taxing District Name: FRANKLIN TWP/HMS SCH/SANBORN URBAN RENEWAL INCREM
 TIF Taxing District Inc. Number: 71068

TIF Taxing District Base Year: 1990
 FY TIF Revenue First Received: 1992
 Subject to a Statutory end date? No

UR Designation	
Slum	No
Blighted	No
Economic Development	10/1991

TIF Taxing District Value by Class - 1/1/2014 for FY 2016

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	186,620	87,040	105,480	0	0	0	379,140	0	379,140
Taxable	83,422	48,510	94,932	0	0	0	226,864	0	226,864
Homestead Credits									1

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2016	121,702	226,864	226,864	0	0

FY 2016 TIF Revenue Received: 5,560

TIF Taxing District Data Collection

Local Government Name: SANBORN (71G664)
 Urban Renewal Area: SANBORN URBAN RENEWAL (71002)
 TIF Taxing District Name: SANBORN CITY/HMS SCH/SANBORN VANDERHAAG PROJ
 TIF Taxing District Inc. Number: 71125

TIF Taxing District Base Year: 2009
 FY TIF Revenue First Received: 2015
 Subject to a Statutory end date? No

UR Designation	
Slum	No
Blighted	No
Economic Development	No

TIF Taxing District Value by Class - 1/1/2014 for FY 2016

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	0	34,610	0	0	0	34,610	0	34,610
Taxable	0	0	31,149	0	0	0	31,149	0	31,149
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2016	0	31,149	31,149	0	0

FY 2016 TIF Revenue Received: 0

TIF Taxing District Data Collection

Local Government Name: SANBORN (71G664)
 Urban Renewal Area: SANBORN URBAN RENEWAL (71002)
 TIF Taxing District Name: SANBORN CITY/ HMS SCH/ SANBORN URBAN REN AMEND08
 TIF Taxing District Inc. Number: 71127

TIF Taxing District Base Year: 2008
 FY TIF Revenue First Received:
 Subject to a Statutory end date? No

UR Designation	
Slum	No
Blighted	No
Economic Development	No

TIF Taxing District Value by Class - 1/1/2014 for FY 2016

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	0	7,642,090	498,510	0	0	8,140,600	0	8,140,600
Taxable	0	0	6,877,881	448,659	0	0	7,326,540	0	7,326,540
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2016	4,826,550	3,314,050	3,314,050	0	0

FY 2016 TIF Revenue Received: 101,858

TIF Taxing District Data Collection

Local Government Name: SANBORN (71G664)
 Urban Renewal Area: SANBORN URBAN RENEWAL (71002)
 TIF Taxing District Name: SANBORN CITY/HMS SCH/SANBORN VNDERHAAG PROJ2
 TIF Taxing District Inc. Number: 71129

TIF Taxing District Base Year: 2013
 FY TIF Revenue First Received:
 Subject to a Statutory end date? No

UR Designation	
Slum	No
Blighted	No
Economic Development	No

TIF Taxing District Value by Class - 1/1/2014 for FY 2016

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	1,180	0	0	0	0	1,180	0	1,180
Taxable	0	658	0	0	0	0	658	0	658
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2016	0	658	658	0	0

FY 2016 TIF Revenue Received: 0